

STOCKS ARE SOLD TO PAY THE DEBTS

Bankers Reduce Outstanding Loans to Meet Requirements of the Law.

THE SPECULATORS INFLATE LIQUIDATION CONDUCTED WITHOUT APPEARANCE OF FRIGHT AND CONTINUED ALL DAY.

(By Associated Press.) NEW YORK, November 13.—The banks, of which the deficiency of reserves brought the averages reported in the Saturday bank statement below the twenty-five per cent. limit required by law, were under legal constraint to reduce their outstanding loans. This proceeded today, and three upon speculative borrowers, the necessity for liquidating their holdings of stock in order to respond to the calls for repayment of borrowed money.

The rate for call loans ran up very early in the day to twenty per cent. As a consequence, there was liquidation of stocks during most of the day. On the successive dips in prices caused by the outpouring of liquidation, there was buying of an impressive and substantial character, so that the market was held well in hand at all times, and the necessary liquidation conducted without any appearance of fright. The intervals of relaxation of the pressure upon the market brought rallies in prices, but the demand was not inclined to follow the recovery, and the rallies brought the daily market to the closing.

The substantial recovery in the market was due to the good effect of the relief afforded to the money market by the break in sterling exchange. The late rush in the money rate up to ten per cent. was not regarded as normal, any more than the sudden relapse to six per cent., but the effect was unsettling on the closing tone, which was irregular, but with some prices at the highest point of the recovery.

Bonds were weak. Total sales, par value, \$3,735,000. United States three advanced three-eighths, and the old fours one-fourth per cent. on call.

Total sales stocks, 1,213,400 shares. NEW YORK, November 13.—Money on call strong and higher; 6 1/2 to 25 per cent. closing bid 23; offered at 6. Time loans firm, 60 days and 90 days, 7; six months, 6. Prime mercantile paper, 8 1/2 to 11 per cent. Sterling exchange weak, closing firm, with a bid of 48 1/2 for demand, and at 48 1/2 for 60 day bills. Posted rates, 48 1/2 and 48 1/4 at 48 1/2. Commercial bills, 48 1/4-1/2. Bar silver, 62 3/4. Mexican dollars, 48 3/4.

RICHMOND STOCK MARKET.

Table with columns: Name, Bid, Asked. Includes Virginia Cigarettes, North Carolina, etc.

INSURANCE COMPANIES.

Table with columns: Name, Assets, Liabilities. Includes Virginia Fire, etc.

BALTIMORE STOCK MARKET.

Table with columns: Name, Bid, Asked. Includes American National, etc.

COTTON MARKETS.

NEW YORK, Nov. 13.—The cotton market was steady, active and excited, with transactions during the day being very heavy. The market was active and excited, with transactions during the day being very heavy.

CHICAGO, Nov. 13.—Syringine in the money market in New York was mainly responsible for the low bid in grain prices here.

THE LEADING FUTURES RANGED AS FOLLOWS:

Table with columns: Name, Bid, Asked. Includes Wheat, Corn, etc.

Cash quotations were as follows: Flour—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

WHEAT—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

CORN—No. 1, 100 lbs., \$0.80; No. 2, 100 lbs., \$0.75; No. 3, 100 lbs., \$0.70.

COFFEE—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

TEA—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

SPICES—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

RAISINS—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

FRUIT—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

VEGETABLES—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

MEATS—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

POULTRY—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

EGGS—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

DAIRY—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Wool, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Hides, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Leather, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Iron, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Steel, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Coal, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Oil, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Gas, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Power, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Transportation, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Insurance, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Finance, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Real Estate, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Commodities, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Services, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Professions, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Arts, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Letters, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Books, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Manuscripts, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Patents, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Copyrights, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Trademarks, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

Designs, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90.

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